

RECORDATION NO. 23096 FILED

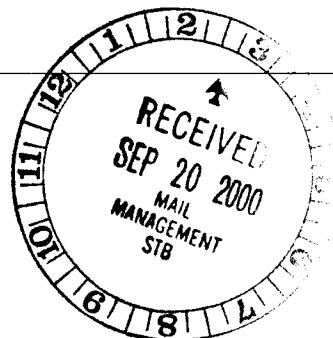
SEP 21 '00 12-50 PM

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SURFACE TRANSPORTATION BOARD

SEPTEMBER 9, 2000

MR VERNON WILLIAMS, SECRETARY
SURFACE TRANSPORTATION BOARD
1925 K STREET NW
WASHINGTON, D.C. 20423



DEAR SECRETARY,

I HAVE ENCLOSED AN ORIGINAL AND ONE COUNTERPART OF THE DOCUMENTS DESCRIBED BELOW, TO BE RECORDED PURSUANT TO SECTION 11303 OF TITLE 49 OF THE U.S.CODE.

THIS DOCUMENT IS A "FINANCING STATEMENT AND NOTICE OF SECURITY INTEREST", A PRIMARY DOCUMENT, DATED MARCH 30TH, 2000.

THE NAMES AND ADDRESSES OF THE PARTIES TO THE DOCUMENTS ARE AS FOLLOWS:

MIDWEST RAILCAR CORPORATION (DEBTOR), 9876 213TH AVENUE, ELK RIVER, MINNESOTA, 55330 AND THE BANK OF EDWARDSVILLE (THE SECURED PARTY), 330 WEST VANDALIA, EDWARDSVILLE, IL. 62025.

A DESCRIPTION OF THE EQUIPMENT COVERED BY THE DOCUMENT FOLLOWS

TWENTY (20) 70 TON 52 FOOT 6 INCH ALL STEEL GONDOLA RAILCARS BEARING THE FOLLOWING NUMBERS: ISAX 110 THRU 129.

A FEE OF \$26 IS ENCLOSED. PLEASE RETURN THE ORIGINAL AND ANY EXTRA COPIES NOT NEEDED BY THE BOARD FOR RECORDATION TO THE BANK OF EDWARDSVILLE, ATTN: DAVID GANSNER, VICE PRESIDENT, 101 SOUTH MORRISON ST., COLLINSVILLE, IL. 62234

A SHORT SUMMARY OF THE DOCUMENT TO APPEAR IN THE INDEX FOLLOWS

A "FINANCING STATEMENT AND NOTICE OF SECURITY INTEREST" BETWEEN MIDWEST RAILCAR CORPORATION, 9876 213TH AVENUE, ELK RIVER, MINNESOTA 55330, THE DEBTOR AND THE BANK OF EDWARDSVILLE, 330 WEST VANDALIA, EDWARDSVILLE, IL. 62025, THE SECURED PARTY, COVERING TWENTY (20) 70 TON 52 FOOT 6 INCH ALL STEEL GONDOLA RAILCARS BEARING THE FOLLOWING NUMBERS: ISAX 110 THRU ISAX 129.

IF YOU SHOULD HAVE ANY QUESTIONS CONCERNING THIS LETTER PLEASE CALL
ME AT 618-344-6100.

SINCERELY

A handwritten signature in black ink, appearing to read "David Gansner", with a long, sweeping horizontal line extending to the right.

DAVID GANSNER
VICE PRESIDENT

**FINANCING STATEMENT
AND
NOTICE OF SECURITY INTEREST**



MIDWEST RAILCAR CORPORATION }
9876 213TH AVENUE }
ELK RIVER, MINNESOTA 55330 } DEBTOR

TO

THE BANK OF EDWARDSVILLE,)
AN ILLINOIS BANKING CORPORATION) SECURED PARTY
330 WEST VANDALIA)
EDWARDSVILLE, ILLINOIS 62025)

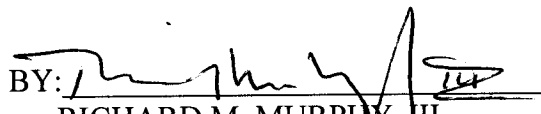
Be It Know Hereby That, to secure an obligation entered into on March 30, 2000, the above-named Debtor pledged to the Secured Party certain collateral as follows:

- A. Twenty (20) 70 Ton 52 Foot 6 Inch all steel gondola railcars bearing the numbers ISAX 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, and 129
- B. An Assignment of that lease wherein Debtor is named as the Lessor and Metal Management - Ohio, Inc., is named as the Lessee, January 14, 2000, and all renewals thereof.

and in addition thereto, all accessions, additions, replacements, and substitutions relating to any and all of the foregoing; all records, instruments, documents, and evidences relating thereto; and all proceeds and revenues related to or generated by the foregoing, including proceeds of insurance, general intangibles, and accounts.


DEBTOR:

MIDWEST RAILCAR CORPORATION

BY: 
RICHARD M. MURPHY, III
ITS PRESIDENT

SECURED PARTY:

THE BANK OF EDWARDSVILLE,
AN ILLINOIS BANKING CORPORATION

BY: 
DAVID GANSNER
VICE-PRESIDENT

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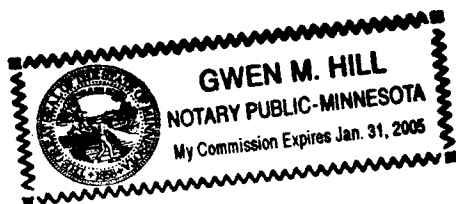
SEP 21 '00 12-50 PM

SURFACE TRANSPORTATION BOARD

STATE OF Minnesota
COUNTY OF Sherburne

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO
HEREBY CERTIFY that RICHARD M. MURPHY, III, representing himself, to be the duly-
elected and acting President of MIDWEST RAILCAR CORPORATION, and personally known
to me to be the same person whose name appears on the foregoing instrument, appeared before
me this date in person and acknowledged that he signed, sealed, and delivered the said
instrument as his free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 26 day of June, 2000.



Gwen M. Hill
Notary Public

STATE OF Illinois }
COUNTY OF Madison }

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO
HEREBY CERTIFY that David W. Gansner, representing himself to be the duly-elected
Vice-President of The Bank of Edwardsville and personally known to me to be the same person
whose name appears on the forgoing instrument, appeared before me this date in person and
acknowledged that they signed, sealed, and delivered and said instrument as his free and
voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 28 day of June, 2000.

Phyllis Kay Davis
Notary Public

